

STAND. COM. REP. NO. 2553

Honolulu, Hawaii
FEB 28 2014

RE: S.B. No. 2702
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2702, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR CONDITIONING PROJECTS ON OAHU,"

begs leave to report as follows:

The purpose and intent of this measure is to extend the time period that authorizes the Department of Budget and Finance to issue special purposes revenue bonds to assist in the construction of a seawater air conditioning project on Oahu.

Honolulu Seawater Air Conditioning LLC, and one individual submitted written comments in support of this measure. The Department of Budget and Finance submitted written comments on this measure.

Your Committee finds that disruptions in financial markets over the past few years have led to the postponement of the Oahu seawater air conditioning construction project. Extending the time period that authorizes the Department of Budget and Finance to issue \$77,000,000 in special purpose revenue bonds for an additional five years will provide Honolulu Seawater Air Conditioning, LLC, with the time necessary to use proceeds from the bonds to construct a seawater air conditioning district cooling system on Oahu.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your

SB2702 SD1 SSCR LRB 14-1491.doc



Committee is in accord with the intent and purpose of S.B.
No. 2702, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,

David V. Ige

DAVID V. IGE, Chair



The Senate
Twenty-Seventh Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB 2702, SD1	Committee Referral: ENE, WAM	Date: 2-19-14		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Pass, unamended 2312 </div> <div> <input type="checkbox"/> Pass, with amendments 2311 </div> <div> <input type="checkbox"/> Hold 2310 </div> <div> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
KAHELE, Gilbert	✓			
KEITH-AGARAN, Gilbert S.C.				✓
KOUCHI, Ronald D.				✓
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOKUDA, Jill N.	✓			
SLOM, Sam	✓			
	11	0	0	2
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: Michelle N. Kidani				
Distribution: <div style="display: flex; justify-content: space-between; font-size: 0.8em; margin-top: 5px;"> Original File with Committee Report Yellow Clerk's Office Pink Drafting Agency Goldenrod Committee File Copy </div>				

*Only one measure per Record of Votes